



**Policy on Determination of Materiality for making
disclosure of events**

Aegis Logistics Ltd.

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SCOPE AND PURPOSE

The Board of Directors (the 'Board') of Aegis Logistics Limited (the 'Company') has adopted the policy for the determination of materiality of events & information (the 'Policy') at its meeting held on 03rd November, 2015 and further amended on 27th October, 2021. The Policy is framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Regulations 2015').

Any amendments to any statutory provisions or regulations or clarifications applicable to the Policy shall automatically be deemed to be included in the Policy, without any further amendment of the Policy by the Board or relevant committee of the Board.

1. APPLICABILITY

This Policy shall be applicable on all events in the Company, as and when they come under the criteria enumerated in the Policy.

2. DEFINITIONS

2.1. **“Acquisition”** shall mean-

- a. acquiring control, whether directly or indirectly; or
- b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - i. the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
 - ii. there has been a change in holding from the last disclosure made under sub-clause (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.

2.2. **“Agreement”** shall include shareholder agreement, joint venture agreement, family settlement agreement to the extent the same impacts the management and control of the Company and agreement, treaty or contract with media companies, which are binding and not in normal course of business and revision, amendment and termination thereof.

2.3. **“Board”** shall mean the Board of Directors of the Company;

2.4. **“Company”** shall mean **Aegis Logistics Limited**;

2.5. **“Convertible Security”** means a security which is convertible into or exchangeable with equity shares of the issuer at a later date, with or without the option of the holder of the security and includes convertible debt instrument and convertible preference shares;

2.6. **“Designated securities”** means-

- a. Specified securities;
- b. Non-convertible debt securities;
- c. Non-convertible redeemable preference shares;
- d. Perpetual debt instrument;
- e. Perpetual non-cumulative preference shares;
- f. Indian Depository Receipts;
- g. Securitised debt instruments;
- h. Security receipts
- i. Units issued by mutual funds;
- j. Zero Coupon Zero Principal Instruments and
- k. any other securities as may be specified by the Securities Exchange Board of India;

2.7. **“Key Managerial Personnel/KMP”** means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 i.e.-

- a. Chief Executive Officer (CEO)/ Managing Director (MD)/ Manager;
- b. Whole-time Director (WTD);
- c. Chief Financial Officer (CFO);
- d. Company Secretary (CS).
- e. Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board and;
- f. Such other officer as may be prescribed

2.8. **“Market Sensitive Information”** shall mean information concerning the Company that a reasonable person would expect to have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company’s sector.

2.9. **“Officer”** means as assigned to the term in clause (59) of Section 2 of the Companies Act, 2013 and shall include Promoters of the Company-

2.10. **“Promoter”** means as assigned to the term in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

2.11. **“Stock exchange”** means a recognised stock exchange as defined under clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956;

2.12. **“Specified securities”** means ‘equity shares’ and ‘convertible securities’ as defined under clause (zj) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

2.13. **“Subsidiary”** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

3. KEY PRINCIPLES IN DETERMINING MATERIALITY

An information or an event is considered to be material when it is likely to impact the normal price or value of the securities of the Company. Where the price or value of the securities of the Company in the normal course is likely to be affected on the basis of the disclosure of an event or information, such event or information is to be regarded as material. Accordingly, the following events and guidelines shall be considered while testing materiality for disclosure of an event/information:

A. EVENTS WHICH SHALL BE DEEMED MATERIAL

1. Acquisition(s) (including agreement to acquire) Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
3. Revision in rating(s);
4. Outcome of Meetings of the Board of the Company held to consider the following:
 - a. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b. any cancellation of dividend with reasons thereof;
 - c. the decision on buyback of securities;
 - d. the decision with respect to fund raising proposed to be undertaken
 - e. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g. short particulars of any other alterations of capital, including calls;
 - h. financial results;
 - i. decision on voluntary delisting by the Company from stock exchange(s).
Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
(information mentioned in point 4 (a) to (i) will be intimated to Stock Exchange(s) within 30 minutes of the closure of the Board Meeting)
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;

6. Fraud/defaults by Promoter or KMP or by the Company or arrest of KMP or Promoter;
7. Change in directors, KMP (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), auditor and Compliance Officer;
8. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
9. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:
 - (i) The letter of resignation along with detailed reasons for the resignation as given by the said director;
Name of listed entities in which the resigning director holds directorships, indicating the category of Directorship and membership of Board committees, if any.
 - (ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - (iii) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.
10. Appointment or discontinuation of share transfer agent;
11. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
 - (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
12. One time settlement with a bank;
13. Reference to Board of Industrial and Financial Reconstruction and winding-up petition filed by any party / creditors;
14. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company;
15. Proceedings of Annual and extraordinary general meetings of the Company;

16. Amendments to memorandum and articles of association of Company, in brief;
17. a. Schedule of analyst or institutional investor meet and presentations made by the Company to analysts or institutional investors;
Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital mean.

b. Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
 - i. the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - ii. the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls
18. The events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code as may be specified under SEBI LODR Regulation 2015;
19. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the disclosures shall be made to the stock exchanges by the Company as specified in SEBI LODR Regulation, 2015.

B. THE FOLLOWING EVENTS SHALL BE CONSIDERED MATERIAL SUBJECT TO THE APPLICATION OF THE GUIDELINES MENTIONED IN CLAUSE (C)

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal);
3. Capacity addition or product launch;
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business;
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof;
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;

7. Effect(s) arising out of change in the regulatory framework applicable to the Company;
8. Litigation(s) / dispute(s) / regulatory action(s) with impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company with impact;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of guarantees or indemnity or becoming a surety for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. The Company shall disclose all events or information w.r.t the subsidiaries which are material for the listed Company.

C. THE EVENTS AS ENUMERATED IN CLAUSE (B) ABOVE SHALL BE CONSIDERED MATERIAL ONLY ON APPLICATION OF THE FOLLOWING GUIDELINES

1. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
2. The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
3. In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the authorized Key Management Personnel, the event / information is considered material.

D. ANY OTHER INFORMATION/EVENT VIZ. MAJOR DEVELOPMENT THAT IS LIKELY TO AFFECT BUSINESS:

Events/ Information that may include but are not restricted to-

- a. Emergence of new technologies;
- b. Expiry of patents;
- c. Any change of accounting policy that may have a significant impact on the accounts, etc.;

- d. Any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities;
- e. Any Market Sensitive Information as may be determined the Board/ authorized Key Management Personnel from time to time;
- f. Any event which in the view of the Board/ authorized Key Management Personnel is material.

4. ADMINISTRATIVE MEASURES

4.1. Mr. Raj K. Chandaria, Chairman & Managing Director of the Company have been authorised to determine Materiality of any event or information.

4.2. Contact details:

Sr. no.	Name & Designation	Contact details
1	Mr. Raj K. Chandaria, Chairman & Managing Director (Authorised to determine materiality of event or information)	1202, 12 th Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013 Tel. No.: 022 – 66663632 Fax No.: 022 – 66663777 E-mail ID: secretarial@aegisindia.com

5. INTERPRETATION

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard.

6. GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED

- 6.1 The events/information shall be said to have occurred upon approval by the Board e.g. further issue of capital by rights issuance and in certain events/information after approval of both i.e. Board and shareholders that is to say, after the approval of the shareholders of the Company;
- 6.2 The events/ information that may be of price sensitive nature such as declaration of dividends etc., on receipt of approval of the event by the Board, pending Shareholder's approval;
- 6.3 In the events/information such as natural calamities, disruption etc. can be said to have occurred when the Company becomes aware of the events/information, or as

soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties;

7. DISCLOSURE

Mr. Raj Chandaria, the Chairman & Managing Director of the Company, shall observe the following for proper and timely disclosure of any material events/ information as defined hereon:

1. For determining materiality of any event/transaction, reference is to be made to this Policy and the Regulations.
2. Disclosure of the events enumerated in Clause 3(A)(4) above shall be made within 30 minutes of the conclusion of the Board Meeting at which such events were discussed.
3. All other events mentioned under Clause 3(A) and (B) above, other than those mentioned in the foregoing clause shall be disclosed by the Company as soon as reasonably possible but not later than 24 hours from the occurrence of a particular event.
4. The details with regard to any fraud/ default by Directors, Promoter or KMP or by the Company or arrest of any Promoter or KMP shall be disclosed at the time of unearthing of the fraud or occurrence of default/ arrest.
5. Disclosure of any material development shall be made on a regular basis of any event, till the time the event is resolved/ closed, with relevant explanations.
6. All the disclosures made to the Stock Exchange under this Policy shall also be disclosed on the Website of the Company and the same shall be hosted for a minimum period of five years.
7. All the disclosures hosted on the Website as aforesaid will be kept in the archive of the Company after expiry of 5 years for a further period of 6 months. However, the Company is not responsible for answering any query with regard to the disclosures kept under archive.
8. The Company shall also disclose all the events or information with respect to its Subsidiaries which are material for the Company.

8. AUTHORITY TO MAKE ALTERATIONS

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations.

Place: Mumbai
Date: 02.02.2023